"1. (1) This Regulation may be called a Regulation to amend the Indian Companies Act, 1913, as made applicable to Cochin by the Proclamation of His Highness the Maharaja.

Short title.

(2) It shall come into force on such date as the Government may, by notification in the Cochin Government Gazette, appoint.

Commencement.

2. In sub-section (1) of section 26 of the Indian Companies Act, 1913, as made applicable to Cochin, after the word "science", the word "religion" shall be inserted.

Amendment of section 26, Indian Companies Act, 1913.

3. (a) For the proviso to sub-section (1) of section 144, the following proviso shall be substituted, namely, "Provided that a firm whereof all the partners practising in India hold such certificates may be appointed by its firm-name to be auditor of a company, and may act in its firm-name"; and

Amendment of section 144, Indian Companies Act, 1913.

(b) for sub-section (2) the following sub-sections shall be substituted, namely:—

"(2) The Government may, by notification in the Cochin Government Gazette and after previous publication, make rules providing for the grant, renewal or cancellation of such certificates and prescribing conditions and restrictions for such grant, renewal or cancellation:

Provided that nothing contained in such rules shall preclude any person from being granted a certificate merely by reason that he does not practise as a public accountant.

(2-A) In particular, and without prejudice to the generality of the foregoing power, such rules may—

(a) provide for the maintenance of a Register of Accountants entitled to apply for such certificates;

(b) prescribe the qualifications for enrolment on the Register and the fees therefor; and

(c) prescribe the circumstances in which the name of any person may be removed from or restored to, the Register.

(2-B) The holder of a certificate granted under this section shall be entitled to be appointed and act as an auditor of Companies throughout Cochin".

4. (1) All certificates granted by Government before the commencement of this Regulation entitling the holders, and all declarations made before the commencement of this Regulation by the Government entitling the members of any specified institution or association,

Certificates granted before the commencement of this Regulation.

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to be appointed and to act as auditors of companies, throughout Cochin shall be deemed to be cancelled on the expiry of one year from the commencement of this Regulation:

Provided that the Government may direct that any such certificate or declaration shall remain in force for a further period not exceeding one year.

Provided further that any person who--

(a) was entitled immediately before the commencement of this Regulation by reason of any such certificate or declaration to be appointed and to act as an auditor of companies throughout Cochin, and

(b) has at any time, after he became so entitled and before the commencement of this Regulation, resided in Cochin shall, if he possesses such qualifications as to good character and on payment of such fee as may be prescribed under clause (b) of sub-section (2-A) of section 144 of the Indian Companies Act, as made applicable to Cochin by the Proclamation of His Highness the Maharaja, be entitled to be enrolled on the Register of Accounts referred to in that sub-section.

Mr. K. Achyuta Menon.—I rise to move that the Bill may be taken up and passed to-morrow.

Mr. C. J. Mathew —I second it.

Motion put and carried.

Village Panchayat Regulation Amendment Bill.

Mr. K. Achyuta Menon.—I rise to move that the Village Panchayat Regulation Amendment Bill be read in Council.

Mr. C. J. Mathew.—I second it.

Motion put and carried.

Secretary to the Council.—The title of the Bill is "The Village Panchayat Regulation Amendment Bill."

Mr. K. Achyuta Menon.—I rise to move that the Bill may be taken up for consideration after suspending notice under S. O. 32.

Deputy President.—Yes.

Mr. C. J. Mathew.—I second the motion.

Mr. A. Sankara Poduval.—I beg to oppose the motion because there has not been sufficient time to consider the various provisions of the Bill. Therefore it has to be put off for a future date.

Deputy President.—We will put it off for the next meeting.

Mr. K. Achyuta Menon.—Sir, I may be permitted to explain the object underlying this Bill. It is, as very correctly pointed out by the Hon'ble Member for Tiruvilwamala in

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